

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 24 North Avenue East, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 20-5395982

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

24 North Avenue East
Cranford, NJ 07016

Number, Street, City, State & ZIP Code

Union

County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **24 North Avenue East, LLC**
Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☐ No.
- ☒ Yes.

If more than 2 cases, attach a separate list.

District	New Jersey	When	10/08/15	Case number	15-29039
District		When		Case number	

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	Cervantes, Inc.	Relationship	
District	New Jersey	When	6/28/19
		Case number, if known	19-22821 (SLM)

Debtor **24 North Avenue East, LLC**
Name

Case number (if known)

11. Why is the case filed in this district?*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **24 North Avenue East, LLC**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **October 15, 2019**
MM / DD / YYYY**X /s/ Hector Alvarez**

Signature of authorized representative of debtor

Hector Alvarez

Printed name

Title **Managing Member****18. Signature of attorney****X /s/ Anthony Sodono, III**

Signature of attorney for debtor

Date **October 15, 2019**

MM / DD / YYYY

Anthony Sodono, III

Printed name

McManimon, Scotland & Baumann, LLC

Firm name

**75 Livingston Avenue
Suite 201
Roseland, NJ 07068**

Number, Street, City, State & ZIP Code

Contact phone **973-622-1800**Email address **asodono@msbnj.com****NJ**

Bar number and State

Bank of Lake Mills
136 E. Madison St.
Lake Mills, WI 53551

Cranford Tax Collector
8 Springfield Avenue
Cranford, NJ 07016

Cranford, Twp. of
c/o Ryan J. Cooper, Esq.
Cooper, LLC
108 N. Union Ave., Ste. 4
Cranford, NJ 07016

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

Magyar Bank
400 Somerset Street
New Brunswick, NJ 08901

Mundaca Investment Corporation
c/o Michael O. Bertone, Esq.
243 Chestnut Street, #2
Newark, NJ 07105-6501

New Jersey Attorney General's Office
Division of Law
Richard J. Hughes Justice Complex
25 Market St., PO Box 112
Trenton, NJ 08625-0112

New Jersey Division of Taxation
Compliance and Enforcement - Bankruptcy
50 Barrack St., 9th Fl.
PO Box 245
Trenton, NJ 08695-0267

Richard M. Sasso, Esq.
Sasso Law
31 W. Mountain Blvd.
Warren, NJ 07059-5645

United States Attorney
Peter Rodino Federal Bldg.
970 Broad St., Ste. 700
Newark, NJ 07102

United States Attorney General
US Dept. of Justice
Ben Franklin Station
PO Box 683
Washington, DC 20044

USA Funding
1016 Highway 33
Freehold, NJ 07728

**United States Bankruptcy Court
District of New Jersey**

In re **24 North Avenue East, LLC**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **24 North Avenue East, LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

October 15, 2019

Date

/s/ Anthony Sodono, III

Anthony Sodono, III

Signature of Attorney or Litigant
Counsel for **24 North Avenue East, LLC**
McManimon, Scotland & Baumann, LLC

**75 Livingston Avenue
Suite 201
Roseland, NJ 07068
973-622-1800 Fax:973-622-7333
asodono@msbnj.com**

**United States Bankruptcy Court
District of New Jersey**

In re **24 North Avenue East, LLC**

Debtor(s)

Case No.

Chapter

11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **Hector Alvarez**, declare under penalty of perjury that I am the **Managing Member** of **24 North Avenue East, LLC**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 15th day of October 2019.

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **Hector Alvarez, Managing Member** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Hector Alvarez, Managing Member** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Hector Alvarez, Managing Member** of this Corporation is authorized and directed to employ **Anthony Sodono, III**, attorney and the law firm of **McManimon, Scotland & Baumann, LLC** to represent the corporation in such bankruptcy case."

Date **October 15, 2019**

Signed **/s/ Hector Alvarez**

Hector Alvarez

Resolution of Board of Directors
of
24 North Avenue East, LLC

Whereas, it is in the best interest of this corporation to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **Hector Alvarez, Managing Member** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Hector Alvarez, Managing Member** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Hector Alvarez, Managing Member** of this Corporation is authorized and directed to employ **Anthony Sodono, III**, attorney and the law firm of **McManimon, Scotland & Baumann, LLC** to represent the corporation in such bankruptcy case.

Date October 15, 2019

Signed /s/ Hector Alvarez

Date _____

Signed _____